

\$250 billion immediately and upon written request from the President, can use up to \$700 billion to maintain TARP.

One significant improvement from the administration's original plan is the creation of an oversight board over the newly created program. The board will make recommendations to the Treasury Department and also hold the Department to the principals and guidelines laid out in the bill. Additionally, the Federal Government is enabled to acquire stocks in the financial institutions which participate in the program, allowing the government to recoup some of the lost money and benefit from any future profits from the institution.

One particular area of concern I have, and I share with many of my colleagues, is how Wall Street executives acted irresponsibly and allowed greed to control the management of their companies. In most companies, managers and executives are held accountable for its performance; however, on Wall Street, management, was given large bonuses and compensation, as their companies lost money or even failed. Those same executives who put our entire economic stability at risk, who have asked us for help, complained when Congress decided they needed to be held accountable for their actions. I am pleased to say that Congress ignored their objections and included limitations on executive compensation for those firms which sell their troubled assets to the Federal Government. However, I would still like those who have been most involved in this crisis on Wall Street explain to the public what role they played in this mess.

This is not an easy vote for any legislator. There are provisions in the bill which I believe could have been written stronger and some other ideas which should have been included. I believe that we should have included additional financial regulations to restore the public's confidence in Wall Street and make sure this never happens again. I am also disappointed that this bill does not address the root of the crisis and do more to directly help homeowners facing foreclosure. This bill also puts too much power in the hands of one man the Secretary of Treasury. Nevertheless, we cannot let the perfect be the enemy of the good. Given the urgency and magnitude of this matter, I voted in favor of the Emergency Economic Stabilization Act.

The PRESIDING OFFICER. The assistant majority leader is recognized.

Mr. DURBIN. Mr. President, I ask unanimous consent that the title amendment, which is at the desk, be considered and agreed to, and the motion to reconsider be laid upon the table.

The PRESIDING OFFICER. Without objection, it is so ordered.

The amendment (No. 5686) was agreed to, as follows:

(Purpose: To amend the title of the bill)

Amend the title so as to read:

"To provide authority for the Federal Government to purchase and insure certain types of troubled assets for the purposes of providing stability to and preventing disruption in the economy and financial system and protecting taxpayers, to amend the Internal Revenue Code of 1986 to provide incentives for energy production and conservation, to extend certain expiring provisions, to provide individual income tax relief, and for other purposes".

#### MORNING BUSINESS

Mr. DURBIN. Mr. President, I ask unanimous consent that the Senate proceed to a period of morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### TRIBUTE TO SENATORS

PETE DOMENICI

Mr. CONRAD. Mr. President, I want to take this opportunity to pay tribute to PETE DOMENICI, one of the finest Senators I have known and one who represents the Senate at its best. Senator DOMENICI is someone whom I respect greatly and whose counsel I have very much appreciated over the years. I will miss him very much when he retires at the end of this session.

Senator DOMENICI and I share many interests, but one above all is our deep and abiding interest in the fiscal affairs of our Nation. In the world of budgeting, Senator DOMENICI is a giant. He is, of course, one of the pioneers on the Budget Committee. He joined the committee in 1975, literally a few months after it was created in July 1974. So he was there at the beginning, helping to shape and guide this new committee.

He rose to become chairman in 1981, and he served in that capacity through 1987 and then again between 1995 and 2001. In 2001, we faced the unique circumstance in a closely divided Senate, as he and I traded off being chairman and ranking member in that year. In total, Senator DOMENICI has served 34 years on the committee, 12 years as chairman and 10 years as ranking member—the most distinguished record of any Member.

His impact on the Federal budget and the budget process has been unprecedented. He authored many of the Senate's budget rules that we use today to protect taxpayers. He also helped author major deficit-reduction plans during the 1980s and 1990s, as well as the Federal Credit Reform Act of 1990 and the Unfunded Mandates Reform Act of 1995.

But Senator DOMENICI will be remembered for more than his service on the Budget Committee. He has been a strong and important voice on the need to diversify our Nation's energy sources. As chairman of the Energy

and Natural Resources Committee, he helped enact the Energy Policy Act of 2005. He has been a passionate advocate on the issue of mental health and has been a leader in pushing for mental health parity legislation. Senator DOMENICI was also one of the architects of the Human Genome Project, which I believe people will look back on as one of the greatest accomplishments of all time.

And, of course, Senator DOMENICI has been a tireless advocate on behalf of the citizens of the beautiful State of New Mexico. Born in Albuquerque, he is that State's longest serving Senator. As a young man, PETE DOMENICI had many options. At one time, he pitched for the Albuquerque Dukes, a farm team for the Brooklyn Dodgers, and may have had aspirations of going to the major leagues. But I am sure that the citizens of New Mexico—and, indeed, all of us—are happy that he chose the path of public service.

Let me conclude by saying, and I know that I speak for all of my colleagues, how much we respect, admire, and appreciate his service. For me personally, it has been an absolute honor to serve along with him on the Budget Committee. He has made an extraordinary contribution to the work of the Budget Committee, to the Congress, and to the country. We will miss him greatly.

JOHN WARNER

Mr. President, it is with real sadness that I bid farewell to one of the most distinguished public servants I have known. Over the 22 years I have spent in the Senate, I have respected and admired the work of the senior Senator from Virginia, JOHN WARNER.

As a veteran of two wars and an unfailingly gracious man, he understands the needs of our men and women in uniform and has worked diligently to meet them. During his 6 years as the chairman of the Armed Services committee, he was always helpful in my efforts to improve the quality of life for those serving at military installations in my State of North Dakota. I thank him for that.

In the five decades since Arthur Vandenberg reminded us that partisan politics should stop at the water's edge, it has not always been possible to live up to that ideal. In a day when there are huge disagreements about the best course for our Nation, we cannot always present a unified face to the rest of the world. But perhaps more than anyone else in the Senate today, JOHN WARNER has epitomized that ideal. His partnership with the Senator from Michigan, CARL LEVIN, in their leadership of the Armed Services Committee has been an example to all of us.

JOHN has been a tremendous leader in the Senate on military affairs, but I have also been proud to work with him on a number of bipartisan initiatives. On big issues, Senator WARNER always

puts country before party or ideology. Most recently, he has been a valued member of our gang of 20 working on a bipartisan, new era energy bill. I regret that we will not be able to finish it before he leaves the Senate, but we are proud to count him as part of our current group.

After 30 years in the Senate, 2 years as Secretary of the Navy, and honorable wartime service in both the Navy and Marine Corps, our Nation owes a big debt of gratitude to JOHN WARNER. He has my great respect and my thanks.

CHUCK HAGEL

Mr. President, as this Congress comes to a close we bid a fond farewell to our colleague CHUCK HAGEL. As a Member of this body, CHUCK is completing 12 years of outstanding service to the people of Nebraska and to the country. But I expect that he will find new ways to contribute to the mission we all share: making the United States stronger, safer, and more prosperous.

CHUCK's first legislative service was as a U.S. Senator. I like to think that those of us who were not seasoned legislators when we arrived here draw on a diverse set of experiences as we find our way to become effective lawmakers. CHUCK HAGEL's background was probably more varied than most—decorated war veteran, businessman, broadcaster, and deputy administrator of the Veterans' Administration, just to mention a few of the areas in which he has distinguished himself. His successes in these many disciplines undoubtedly helped him develop the independent voice that we grew accustomed to hearing over his dozen years in our midst.

For several years, we served together on the Budget Committee, a legislative environment in which bipartisanship isn't always easy. CHUCK was always forthright and honest in our sometimes contentious deliberations and was never afraid to go where the facts led him—even if it meant irritating a colleague on his own side of the aisle.

We will miss him as a friend and as a fellow Senator, but I expect the Nation will hear from CHUCK HAGEL again. We wish him the best as he looks for new challenges.

WAYNE ALLARD

Mr. President, I rise today to pay tribute to my colleague Senator Wayne Allard. Senator ALLARD is retiring to honor a commitment he made to the people of the State of Colorado to serve only two terms. I have come to know Senator ALLARD best as a fellow member of the Budget Committee. Even though we often disagreed, I always found him to be a true gentleman.

Born and raised in Colorado, Senator ALLARD has always been true to his roots and has fought to represent the best interests of his State. His entry into public service came in 1982 when he was elected to the Colorado State

senate. While serving in the state legislature, he maintained a successful veterinary practice he built with his wife Joan.

Senator ALLARD's public service has spanned more than two decades. After serving in the State legislature, he was elected to the U.S. House of Representatives and subsequently the U.S. Senate. During his time in the Senate, there are accomplishments that stand out. He spearheaded legislation creating the country's 56th national park, the Great Sand Dunes National Park. He also took on the extraordinary task of overseeing the Capitol Visitors Center as chair of the Legislative Branch Appropriations Subcommittee. Finally, he has been a steward of the taxpayer and has led by example, returning unspent funds from his office account to the U.S. Treasury.

I wish Senator ALLARD and his family many happy years ahead and thank him for his years of public service.

WAYNE ALLARD

Mr. ENSIGN. Mr. President, President Ronald Reagan once said, "Let us be sure that those who come after will say of us in our time, that in our time we did everything that could be done. We finished the race; we kept them free; we kept the faith."

There can be no question that Senator WAYNE ALLARD's time in public office will be remembered by these words both here in this Chamber and in his State of Colorado. WAYNE will end his career in the U.S. Senate because of a self-imposed term limit. He has never once wavered in his belief that legislators are citizens first and lawmakers second.

As one of only two veterinarians in the Senate, I know the void the Senate will feel. Leaving a veterinary practice to fight for what is right in the U.S. Senate isn't exactly the norm. WAYNE and I each made this choice and we have stood shoulder to shoulder in legislating for the humane treatment of animals. The legislation we put forth against animal fighting has become law and has helped law enforcement put away individuals who abuse animals. I am sad to see that our small, very small, veterinary caucus will leave with WAYNE.

WAYNE's commitment to country and freedom is unshakeable, but his dedication to fiscal conservatism has made him a hero for taxpayers across the country, especially in his State of Colorado. Throughout his time here, he has fought to pay down the debt by eliminating programs, staying true to the belief that government should steer clear of a wasteful spending black hole.

His efforts on the Appropriations Committee have been committed to steering our country toward fiscal responsibility, and his voice will be missed.

I hope this Chamber remembers the role WAYNE played in fighting against a

bloated Federal Government and giving States the rights they deserve to manage their own affairs. Let's not let his voice for government responsibility fall on deaf ears. The burden of the taxpayer rests on our shoulders, and that is even more so now with WAYNE's departure.

WAYNE has been a voice and a crusader for Colorado, preferring the scenery there to that of Washington. He has worked hard to ensure that his constituents are as familiar with his face as they are with his name. Colorado has greatly benefitted from his leadership, as has this country.

It is with sadness, that I lose my friend here. But I know the impact he has had on this body, his State, and our country. I wish him great success in his future endeavors. I know he will continue to be an advocate for life, liberty, and freedom.

We will continue to fight for the ideals WAYNE came to this body hoping to achieve, that "Government of the people, by the people, for the people, shall not perish from the Earth."

JOHN WARNER

Mr. KERRY. Mr. President, it is a privilege to speak today about my good friend and colleague, JOHN WARNER, who it has been an honor to serve with in the Senate for almost 25 years.

At age 17, JOHN enlisted in the Navy to serve our country during World War II. After that, he attended Washington and Lee University on the GI bill and went on to study law at the University of Virginia. In 1950, he interrupted his legal education to deploy to Korea as a marine, eventually attaining the rank of captain before receiving his law degree in 1953. Sixteen years later, JOHN was appointed Under Secretary of the Navy, and in 1972 rose to become Secretary of the Navy. In 1978, the people of Virginia elected him their Senator, and he has represented them and the rest of our country with courage and dedication for over 30 years.

In particular, JOHN has fought relentlessly for our men and women in uniform in his leadership role as chairman and ranking member of the Armed Services Committee. He has always had a special place in his heart for our country's veterans. His background as a sailor, marine, and Navy Secretary gave him the experience and insight needed to address extraordinarily complicated and wide-ranging issues of vital importance to our country's defense. Today he is recognized by all as one of our country's foremost experts on national security matters, and someone whose record of bipartisanship is simply unmatched.

That is a legend's biography, and through it courses the public virtues of service, patriotism, grace and high-mindedness in a way few have seen, but I know many will read about.

On a personal note, one of my fondest memories of JOHN was of a debate between us that occurred on the Senate

floor. It was late one night in June 2006, and I had proposed a resolution setting a deadline on our combat presence in Iraq that wasn't a popular position at that time. I was clearly outnumbered, and the debate became heated and personal. In fact, my plan received only 13 votes, and Senator WARNER wasn't one of them.

But even in times of disagreement, JOHN had no trouble rising above partisan bickering in service of a higher purpose. In the best traditions and practices of the Senate, he rose to speak and engaged me in a respectful and substantive dialogue on a controversial issue that calmed the Senate chamber and I hope informed the American public.

I want to close by saying that I, the people of Virginia and this country are grateful for JOHN's distinguished service and will miss him dearly. I wish him and his family my very best and look forward to continuing to receive his wise counsel in the years ahead.

CHUCK HAGEL

Mr. President, for the past 12 years, I have had the privilege of serving in the Senate with my friend CHUCK HAGEL. Upon his retirement from the Senate, I wanted to take a moment to tell him how much he will be dearly missed. CHUCK HAGEL will be missed not just by his colleagues in the Senate, but also by those Americans for whom he is dedicated his career to fight while serving in Washington, DC.

Although we sit on opposite sides of the aisle, I have found myself standing with Senator HAGEL on numerous occasions. Just in the past couple of years, we have fought for increased pay for our troops, establishing a center dedicated to the rehabilitation, treatment, and research of servicemembers blinded in combat, and advocating for additional mental health care resources for servicemembers returning from combat.

Because of Senator HAGEL's dedication to stand up for those who have fought for our country, we have a modernized GI bill. We have a GI bill that more accurately reflects the sacrifices that our men and women in uniform are making. A modernized benefits package that will cover the majority of tuition costs for our returning servicemembers, and I was proud to stand with him in that effort as well.

His service to our country has been truly admirable. Senator HAGEL has had a truly remarkable career representing the State of Nebraska. I thank him for his service to our country. I wish him the best in his future endeavors.

JOHN WARNER

Mr. COCHRAN. Mr. President, my friend JOHN WARNER, the very distinguished gentleman from Virginia, has decided to retire from the Senate after 30 years of exemplary service.

JOHN and I were sworn in as Senators on the same day. While our paths had

crossed a few times before becoming Members of this body, we became good friends and neighbors as well as competitors on the tennis courts.

Before JOHN was elected to the Senate, he had achieved national prominence as the Administrator of the American Revolution Bicentennial Administration. He also had served as Secretary of the Navy.

As a Senator, JOHN has served prominently as chairman of the Armed Services Committee where he worked effectively on shipbuilding issues that were important to both of our States.

JOHN WARNER has served with great distinction in the Senate. He has earned the respect of all Senators because of his stewardship and his sense of responsibility for our national security interests, which he has done so much to protect.

The Senate, the State of Virginia, and the Nation will greatly miss having the benefit of JOHN WARNER's steady hand at the helm.

WAYNE ALLARD

Mr. President, it has been a genuine pleasure to serve in this body with the distinguished Senator from Colorado, WAYNE ALLARD. He has made significant contributions through his thoughtful and effective leadership for the betterment of our country.

He has brought to the challenge of public service a seriousness of purpose and sense of responsibility to do this job well, not for personal aggrandizement but for the improvement of our national security and our Nation's economy.

In the process, he has reflected credit on his State of Colorado and his family. His personal qualities of humility and trustworthiness have aided him as he has worked to contribute to the quality of this legislation we have enacted.

WAYNE ALLARD is one of the most respected Members of this body. He is also one of the best like Senators. We are certainly going to miss having the benefit of his leadership.

We wish him well in the years ahead.

#### TRIBUTE TO MARTIN AND SEIBERT L.C.

Mr. BYRD. Mr. President, I would like to take this opportunity to congratulate one of the most upstanding and intellectually accomplished law firms in the country on its historic 100 years in practice. Yes, this year marks the 100th anniversary of the premier regional law firm of Martin and Seibert L.C., which has offices in Martinsburg and Charleston, WV, Winchester, VA, and Hagerstown, MD. The firm, founded in 1908, offers an extraordinarily high level of professional, competent, and courteous service. Nestled in the eastern panhandle of West Virginia and surrounding environs, it is respected throughout the area. I would like to

ask my esteemed colleague, Senator ROCKEFELLER, if he shares my appreciation of the unique history and many accomplishments of this exemplary firm?

Mr. ROCKEFELLER. Let me assure the Senator that I am very well aware of the numerous and considerable contributions that have been made by the law firm of Martin and Seibert L.C. over the past century. The grandfather of one of the firm's current top partners, Clarence E. Martin III, was an American original. The first Clarence E. Martin was what one might call "the real deal." Not only an astonishing legal mind, he was also a pioneer, a leader, and was knighted by two Popes for his service to the church and community, a tradition that has been carried on by subsequent members of the firm. Clarence E. Martin not only founded Martin and Seibert L.C., but was one of only two West Virginians, and the only practicing West Virginia lawyer ever, to serve as president of the American Bar Association, ABA, from 1932 to 1933.

Martin and Seibert L.C. has grown surely and steadily over the past century. Clarence Martin founded the firm along with Cleveland M. Seibert. These two men brought national attention to West Virginia, and the solid foundation they built for Martin & Seibert, L.C. remains evident today. The firm constantly strives to provide both the best possible service for its clients, and responsible leadership for its community.

Mr. BYRD. I know that my esteemed colleague, Senator ROCKEFELLER, joins me in taking this opportunity to congratulate Martin and Seibert L.C. on the 100th anniversary of the establishment of their firm. May God grant them many more years of success and service to the people of West Virginia and surrounding localities.

#### HONORING OUR ARMED FORCES

PRIVATE JORDAN P. THIBEAULT

Mr. HATCH. Mr. President, I rise to pay tribute to PVT Jordan P. Thibault of South Jordan, UT, who recently lost his life in Iraq while serving with the 1st Armored Division.

I believe it is my solemn duty to learn about the lives of those Utah servicemembers who have fallen in the defense of our Nation.

Looking back on the 7 years of this conflict, I have always been struck by these remarkable men and women. Such is the case with PVT Jordan Thibault.

He is remembered by the Utah community as a young man who grew up loving to ride bikes, act in plays, and known as a helpful and hard-working young man.

I was struck by the words of his family who released a statement on their son's passing. So I will take this opportunity to share with the Senate the